

RECORDATION NO. 21049-1 FILED

APR 22 '08 -3 07 PM

SURFACE TRANSPORTATION BOARD

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URBAN A. LESTER

April 22, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a Release, dated as of February 29, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 21048 and 21049.

The name and address of the party to the enclosed document are:

Security Trustee: Wells Fargo Bank Northwest, N.A. (f/k/a First Security Bank, N.A.)
299 South Main Street
Salt Lake City, UT 84111

[Lessee: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9]

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

50 SD40-3 locomotives within the series WC 6900 - WC 6949 and GCFX 6042 - GCFX 6077 (previously marked GCFX 6030 - GCFX 6079) as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index follows:

Release.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/sem
Enclosures

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RELEASE dated as of February 29, 2008.

SURFACE TRANSPORTATION BOARD

WHEREAS, **First Security Bank, N.A.** (now known as *Wells Fargo Bank Northwest, N.A.*), as security trustee ("Security Trustee") and **CN 1997 Statutory Trust** (a Connecticut statutory trust with **State Street Bank and Trust Company of Connecticut, National Association** (predecessor to *U.S. Bank National Association*), as owner-trustee) as owner ("Owner") entered into an Equipment Trust Agreement dated as of October 15, 1997, as amended (the "Equipment Trust"), whereby, among other things, (i) all right, title and interest in and to the Lease (as defined below) was assigned by Owner to Security Trustee and (ii) Owner granted a security interest in the Equipment (as defined below) to Security Trustee; until Owner fully satisfied its obligations thereunder;

WHEREAS, evidence of the Equipment Trust (and the assignment of the Lease contemplated therein) was variously recorded with: (i) the Surface Transportation Board (the "STB") under recordation numbers 21048-A on December 9, 1997, 21049 on December 9, 1997, 21049-A on April 15, 1998, 21049-B on July 22, 2003 and 21049-C on March 11, 2008; and (ii) the Office of the Registrar General of Canada (the "RGC") on December 10, 1997, April 14, 1998, July 22, 2003 and March 10, 2008;

WHEREAS, Owner, as lessor and **Canadian National Railway Company**, as lessee ("Lessee") entered into a Lease of Railroad Equipment dated as of October 15, 1997, as amended or supplemented (the "Lease") covering fifty (50) SD40-3 diesel-electric locomotives, as more particularly specified on Schedule A attached hereto and made a part hereof (the "Equipment");

WHEREAS, evidence of the Lease was variously recorded with: (i) the STB under recordation numbers 21048 on December 9, 1997, 21048-B on April 15, 1998, 21048-C on July 22, 2003 and 21048-E on March 11, 2008; and (ii) the RGC on December 10, 1997 and April 14, 1998, July 22, 2003 and March 10, 2008;

WHEREAS, Owner has fully discharged and satisfied its obligations under the Equipment Trust to repay the Certificates (as defined in the Equipment Trust) due the date hereof.

NOW THEREFORE, pursuant to Section 1.07 of the Equipment Trust, Security Trustee hereby acknowledges and agrees that the security interests, assignments and all other rights in the Collateral (as defined in the Equipment Trust), which includes the Lease and the Equipment, have ceased and become null and void and all of the property, rights and interests granted as security for the Certificates have reverted to and revested in Owner.

<u>Original</u> <u>Mark and Number</u>		<u>Current</u> <u>Mark and Number</u>	
GCFX	6065	WC	6935
GCFX	6066	WC	6936
GCFX	6067	GCFX	6067
GCFX	6068	GCFX	6068
GCFX	6069	WC	6939
GCFX	6070	WC	6940
GCFX	6071	WC	6941
GCFX	6072	GCFX	6072
GCFX	6073	WC	6943
GCFX	6074	WC	6944
GCFX	6075	WC	6945
GCFX	6076	GCFX	6076
GCFX	6077	GCFX	6077
GCFX	6078	WC	6948
GCFX	6079	WC	6949